From the Orlando Business Journal: https://www.bizjournals.com/orlando/news/2019/05/29/how-revenue-shot-up-for-the-largestholster.html

Revenue shot up for the 'largest holster manufacturer you never heard of'

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Fit and function were critical for <u>Mike Vedder</u> years ago when he was looking for a gun holster.

After much searching, Vedder was fed up with existing holsters on the market at the time. He was looking for a holster that was comfortable and customized to fit his body type. Out of frustration, he <u>created his own model</u> seven years ago and today, Vedder Holsters LLC makes holsters for more than 250 gun models in more than 75 colors.



COURTESY OF VEDDER HOLSTERS Vedder Holsters LLC co-founders Brooke and Mike Vedder

The Mount Dora-based maker and seller of custom gun holsters prides itself on unmatched customer service with the best-fitting

concealed carry holsters at competitive prices with some of the shortest lead times in the industry. The family-owned business also is known for its great working environment and strong employee retention.

The company last year made *Inc.* magazine's fastest-growing companies list, launched four new products and <u>this summer will expand into a new</u>, larger facility. Vedder Holsters garnered \$5.4 million in 2018 revenue, up from \$3 million the year prior. What surprised Vedder most about his company's growth was how large the market actually is.

But with that expansion came some challenges, specifically, the firm had to structure collection and remission of sales taxes in multiple states as an e-commerce business. The Supreme Court's June 2018 decision on South Dakota vs. Wayfair effectively stated that states can require online sellers to collect state sales taxes, affecting many online retail businesses like Vedder Holsters.

Looking ahead, the company plans to grow within the industry while launching new and innovative products.

Vedder Holsters earned a spot on *Orlando Business Journal*'s <u>2019 Fast 50 list</u>, which recognizes Central Florida's 50 fastest-growing private companies headquartered in Orange, Seminole, Lake and Osceola counties. The firms were ranked based on their percentage of revenue growth from 2016-2018.

Here's more from Vedder:

What motivates you to grow your company? Our competitive nature to be the best

What personal sacrifices have you made to achieve this growth? Too many to count

What are your top three strategic goals?

Product development Improved efficiency Top-line growth

How will your company scale as it grows? Our company will grow by bringing brand awareness to more people. We like to say we are the largest holster manufacturer you never heard of. Yes, we have the infrastructure in place to handle significant growth. We also are expanding the physical space of the company this summer.

What does day-to-day work look like for your role? Managing the company while working on growth and new product ideas

What were you like in high school? I always wanted to be an entrepreneur, even in high school. I liked to have fun, but still was focused on my grades. It was more as a competitive thing to be an honor roll student than it was to go to a good college.

What are you known for? Providing the best custom gun holsters in three business days or less with amazing customer service

What are your favorite springtime activities? Traveling, golfing and shooting guns

What should everyone stand up for? Our Second Amendment right — without it, the others cannot be defended

Vedder Holsters LLC

Top executives: <u>Mike Vedder</u> and <u>Brooke Vedder</u>, co-founders C. Fla. employees: 37 Founded: 2012 Address: 1186 Camp Ave., Mount Dora 32757 Contact: (352) 729-6749; <u>vedderholsters.com</u> Social media: Facebook; Twitter handle @VedderHolsters; Instagram